

# Exhibit 25

Fairfield Greenwich Group

MONTHLY STRATEGY REVIEW

Fairfield Sentry Limited

Manager: Fairfield Greenwich (Bermuda) Ltd.  
April 2005

Fairfield Sentry Limited ("Sentry," the "Fund") returned 0.14% net in April 2005 during a month when the S&P 100 Index lost -1.50%. Year-to-date, the Fund has gained 1.88% net while the S&P100 Index has returned -3.30%.

The Fund did not initiate an implementation of the split-strike conversion strategy during April and remained invested in short-dated U.S. Treasury Bills throughout the month.

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*Performance shown is net of all fees and expenses.*

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S&P 100 Index performance is calculated with net dividends reinvested. This document does not constitute an offer to sell, or the solicitation of an offer to buy, interests in the Fund. Such an offer or solicitation may only be made by delivery of the Fund's confidential offering memorandum, a copy of which is available from the Placement Agent. An investment in the Fund is highly speculative and entails substantial risk of loss. There can be no assurance that the Fund's investment objectives will be achieved. Past performance is no guarantee of future results.

Please contact FGG for additional information about its funds, including information about investor qualification standards, by visiting our Web site at [www.fggus.com](http://www.fggus.com) or e-mailing us at [main@fggus.com](mailto:main@fggus.com).